

Message Text

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15

ACTION OPIC-12

INFO OCT-01 EA-11 ISO-00 AID-20 EB-11 COME-00 TRSE-00

OMB-01 /056 W

----- 017174

R 220720Z AUG 74

FM AMEMBASSY SAIGON

TO SECSTATE WASHDC 8050

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EO 11652: N/A

TAGS: EINV, VS

SUBJECT: OPIC INSURANCE

REF: STATE 180830

1. WE ARE AIR POUCHING GVN APPROVALS TODAY. HOWEVER SINCE THEY MAY NOT REACH OPIC'S BOARD BEFORE AUGUST 28 DEADLINE, WE ARE REPEATING CONTENT OF LETTER GRANTING SUCH APPROVALS. MINISTRY OF TRADE AND INDUSTRY LETTER OF AUGUST 21 READS AS FOLLOWS:

QUOTE. THE MINISTRY OF TRADE AND INDUSTRY WOULD LIKE TO RECONFIRM THE APPROVAL OF THE GOVERNMENT OF THE REPUBLIC OF VIET-NAM FOR THE INVESTMENT PROJECTS OF THE FOLLOWING COMPANIES:

VIETNAM SEWING MACHINE COMPANY
35 LE LOI BLVD
SAIGON

THE FIRST NATIONAL CITY BANK
28 NGUYEN VAN THINH
SAIGON

WHICH WERE FIRST APPROVED IN 1971 BY THE MINISTRY OF ECONOMY FOR THE PURPOSE OF INVESTMENT GUARANTEE BY THE UNITED STATES GOVERNMENT. SINCERELY YOURS, (SIGNED) NGUYEN DANG KHOI, ASSISTANT MINISTER. UNQUOTE.

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2. SINCE INVESTMENTS BY SINGER COMPANY AND FIRST NATIONAL CITY BANK ARE BOTH LOCATED WITHIN THE CITY OF SAIGON, EMBASSY HAS NO HESITATION IN GIVING HIGHEST SECURITY RATING TO THESE PROJECTS.

3. PARAGRAPH 7 REFTEL MENTIONS FORM 50 (REQUEST FOR REGISTRATION FEE). DURING PRESIDENT MAYS' VISIT, WE WERE INFORMED THAT THE FEE WOULD BE \$50 FOR INVESTMENT TOTALING \$100,000 OR LESS AND \$100 FOR INVESTMENT TOTALING MORE THAN \$100,000. IS THIS FEE REFUNDED SHOULD OPIC NOT APPROVE THE REGISTRATION?
LEHMANN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, NORTH STAR, INVESTMENTS, TAX RELIEF
Control Number: n/a
Copy: SINGLE
Draft Date: 22 AUG 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: boyleja
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974SAIGON11087
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740231-0765
From: SAIGON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740826/aaaaavzy.tel
Line Count: 71
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: STATE 180830
Review Action: RELEASED, APPROVED
Review Authority: boyleja
Review Comment: n/a
Review Content Flags:
Review Date: 13 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13-Aug-2002 by boyleja>; APPROVED <03 MAR 2003 by boyleja>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OPIC INSURANCE
TAGS: EINV, VS
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005